

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re:	:	
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THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	
	X	

**INFORMATIVE MOTION OF (I) FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS
COMMITTEE, AND (II) THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS REGARDING REVISED PROCEDURES ORDER, OBJECTION NOTICE,
OBJECTION PROCEDURES AND FORM NOTICE OF PARTICIPATION**

To the Honorable United States District Judge Laura Taylor Swain:

The Financial Oversight and Management Board, acting through its Special Claims Committee (the “Oversight Board”), and the Official Committee of Unsecured Creditors of all Puerto Rico title III Debtors (other than COFINA) (the “Committee,” and together with the Oversight Board, the “Objectors”) hereby submit this informative motion in response to the Court’s guidance set forth in the *Order Regarding Submission of Revised Proposed Order Establishing Procedures With Respect to Omnibus Objection to Claims Filed or Asserted by*

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Holders of Certain Commonwealth General Obligation Bonds [Docket No. 5022]. A revised Procedures Order² and revised exhibits thereto, including the Objection Notice, Objection Procedures and a form of Notice of Participation are attached as **Exhibit A** (collectively, the “Revised Procedures Order”). Spanish translations of the exhibits to the Revised Procedures Order are attached as **Exhibit B**, and versions of such exhibits marked to reflect the changes to such documents previously filed with the Court are attached as **Exhibit C**. Although the Court requested that a revised order be submitted by notice of presentment, the Objectors felt it would be helpful to submit an informative motion attaching the Revised Procedures Order to inform the Court of the meet-and-confer process that took place with the parties that filed objections to the Procedures Motion (collectively, the “Respondents”) prior to the filing of the Revised Proposed Order.³ Therefore, in support of this informative motion, the Objectors respectfully state as follows:

1. The Revised Procedures Order is the product of an extensive and good-faith meet-and-confer process involving all Respondents that transpired over the course of the last five days. The Objectors have incorporated into the Revised Procedures Order many comments received from the Respondents, as well as all guidance provided by the Court. In fact, as of the filing of this motion, the Objectors are not aware of any comments from the Respondents other than Mr. Hein that have not been incorporated. Due to the multitude of parties involved, however, the

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the *Urgent Motion of (I) Financial Oversight and Management Board, Acting Through the Special Claims Committee and (II) Official Committee of Unsecured Creditors, Under Bankruptcy Code s Sections 105(a) and 502 and Bankruptcy Rule 3007, Establishing Procedures With Respect to Omnibus Objection to Claims Filed or Asserted by Holders of Certain Commonwealth General Obligation Bonds and Requesting Related Relief* (the “Procedures Motion”). [Docket No. 4788]

³ The following entities and person filed objections (or joined in an objection) to the Procedures Motion: (a) Constitutional Debtholders, the Commonwealth Bondholder Group, Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (the “GO Group”) [Docket No. 4923]; (b) Autonomy Capital [Docket No. 4925]; (c) Oppenheimer Funds, Inc. (“Oppenheimer”) [Docket No. 4924]; and (d) Peter C. Hein [Docket No. 4913].

Objectors are not in a position to represent to the Court that all such Respondents consent to the entry of the Revised Procedures Order.⁴

2. In addition to the changes requested by the Court and the Respondents to the Objection Notice, Objection Procedures and Notice of Participation, the Objectors revised the Procedures Order to: (a) provide additional time for the Objectors to cause the publication of the Objection Notice in *Caribbean Business*, which is a weekly publication with a narrow submission window; and (b) reflect the manner by which Prime Clerk will provide notice of the Objection to beneficial holders of the Challenged GO Bonds, as set forth in the *Declaration of Christina Pullo of Prime Clerk LLC Regarding Service of Objection Notice Upon Beneficial Holders of Challenged GO Bonds*, annexed as Exhibit A to the *Informative Motion of (I) Financial Oversight and Management Board, Acting Through the Special Claims Committee, and (II) The Official Committee of Unsecured Creditors Regarding Service of Objection Notice and Procedures Upon Beneficial Holders of Challenged GO Bonds* [Docket No. 5049].

3. As set forth above, the Revised Procedures Order conforms to the Court's instructions and incorporates all known comments from the Respondents, except for certain comments provided by Mr. Hein. Accordingly, the Objectors respectfully request that this Court enter the proposed Revised Procedures Order and overrule any remaining objections.

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⁴ The Revised Procedures Order also reflects many, but not all, of the comments provided by Mr. Hein. The Objectors understand that Mr. Hein intends to object to the Revised Procedures Order.

WHEREFORE, the Objectors respectfully request that the Court enter the Revised Procedures Order and grant such other relief as is equitable and just.

Dated: February 7, 2019

/s/ Edward S. Weisfelner

BROWN RUDNICK LLP
Edward S. Weisfelner, Esq.
Angela M. Papalaskaris, Esq. (*pro hac vice*)
Justin S. Weddle, Esq. (*pro hac vice*)
Seven Times Square
New York, NY 10036
Tel: (212) 209-4800
eweisfelner@brownrudnick.com
apapalaskaris@brownrudnick.com

Stephen A. Best, Esq. (*pro hac vice*)
601 Thirteenth Street NW, Suite 600
Washington, D.C. 20005
sbest@brownrudnick.com

Sunni P. Beville, Esq. (*pro hac vice*)
One Financial Center
Boston, MA 02111
Tel: (617) 856-8200
sbeville@brownrudnick.com

*Counsel to the Financial Oversight and Management
Board, acting through its Special Claims Committee*

and

/s/ Alberto Estrella

ESTRELLA, LLC
Alberto Estrella (USDC-PR 209804)
Kenneth C. Suria (USDC-PR 213302)
P. O. Box 9023596
San Juan, Puerto Rico 00902-3596
Tel.: (787) 977-5050
Fax: (787) 977-5090

*Local Counsel to the Financial Oversight and
Management Board, acting through its Special Claims
Committee*

/s/ Luc A. Despins

PAUL HASTINGS LLP
Luc. A. Despins, Esq. (*Pro Hac Vice*)
James R. Bliss, Esq. (*Pro Hac Vice*)
Nicholas A. Bassett, Esq. (*Pro Hac Vice*)
200 Park Avenue
New York, New York 10166
Telephone: (212) 318-6000
lucdespins@paulhastings.com
jamesbliss@paulhastings.com
nicholasbassett@paulhastings.com

Counsel to the Official Committee of Unsecured Creditors

- and -

/s/ Juan J. Casillas Ayala

CASILLAS, SANTIAGO & TORRES LLC
Juan J. Casillas Ayala, Esq., USDC - PR 218312
Diana M. Batlle-Barasorda, Esq., USDC - PR 213103
Alberto J. E. Añeses Negrón, Esq., USDC - PR 302710
Ericka C. Montull-Novoa, Esq., USDC - PR 230601
El Caribe Office Building
53 Palmeras Street, Ste. 1601
San Juan, Puerto Rico 00901-2419
Telephone: (787) 523-3434
jcasillas@cstlawpr.com
dbatlle@cstlawpr.com
aaneses@cstlawpr.com
emontull@cstlawpr.com

Local Counsel to the Official Committee of Unsecured Creditors